City of Belmont Statement of Revenues and Expenditures Budget Variance Report General Fund / All Other Funds for the Period Ended December 31, 2007

	General Fund											All Other Funds											
	Current Month				Year to Date			Annual	nnual PY YTD		Current Month		Year to Date			<u> </u>		Annual	PY YTD				
	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual	Budget	Actual	Variance	%	Budget	Actual	Variance	%		Budget	Actual		
REVENUES																							
Taxes	\$ 822,087	\$ 2,706,163	\$ 1,884,076	329	\$4,932,522	\$ 5,262,910	\$ 330,388	107	a \$ 9,865,044	\$ 4,877,031	\$1,278,420	\$ 6,862,581	\$ 5,584,161	537	\$ 7,670,520	\$ 7,974,457	\$ 303,937	104	e	\$ 15,341,040	\$ 7,189,438		
Licenses and permits	56,880	35,806	(21,074)	63	341,280	491,778	150,498	144	b 682,560	482,382	47,646	31,453	(16,193)	66	285,875	309,061	23,186	108		571,750	393,991		
Intergovernmental	43,119	27,481	(15,638)	64	258,715	194,057	(64,658)	75	c 517,430	471,967	274,821	10,990	(263,831)	4	1,648,928	632,350	(1,016,578)	38	f	3,297,856	659,061		
Charge for services	241,998	248,053	6,055	103	1,451,986	1,455,569	3,584	100	2,903,971	1,190,430	1,103,040	3,351,665	2,248,625	304	6,618,242	5,958,926	(659,316)	90	g	13,236,483	5,863,049		
Fines and forfeits	14,167	15,258	1,091	108	85,000	109,727	24,727	129	170,000	95,098	833	200	(633)	24	5,000	975	(4,025)	20		10,000	3,600		
Use of money and property	28,756	49,803	21,046	173	172,538	187,474	14,937	109	345,075	142,512	156,558	350,364	193,806	224	939,349	936,440	(2,908)	100		1,878,697	823,343		
Miscellaneous	16,833	294	(16,539)	2	101,000	8,434	(92,566)	8	d 202,000	(1,380)	2,117	12,295	10,179	581	12,700	127,507	114,807	1,004	h	25,400	97,747		
Other financing sources										-	3,557,500	-	(3,557,500)	0	21,345,000	-	(21,345,000)	0	i	42,690,000	- 1		
Operating transfers in	-	-	-		-	-	-		-	-	583,376	583,376	(0)	100	3,500,256	3,500,256	(0)	100		7,000,512	1,307,430		
Total Revenues	\$1,223,840	\$ 3,082,857	\$ 1,859,017	252	\$7,343,040	\$ 7,709,949	\$ 366,909	105	\$ 14,686,080	\$ 7,258,040	\$7,004,312	\$11,202,924	\$ 4,198,612	160	\$ 42,025,869	\$ 19,439,971	\$ (22,585,898)	46		\$ 84,051,738	\$ 16,337,660		
EXPENDITURES																							
General government	355,800	324,821	30,979	91	2,134,801	1,964,880	169,921	92	4,269,601	1,726,443	167,152	85,264	81,888	51	1,002,915	656,484	346,430	65	j	2,005,829	675,382		
Public safety	735,286	673,817	61,469	92	4,411,713	4,185,926	225,788	95	8,823,427	3,835,236	461,919	483,508	(21,588)		2,771,514	2,766,059	5,455	100		5,543,028	2,986,653		
Highways and streets										-	648,156	339,540		52	3,888,933	2,053,074	1,835,860	53	k	7,777,867	1,842,775		
Culture and recreation	121,624	121,888	(265)	100	729,742	757,035	(27,293)	104	1,459,483	664,785	249,938	187,038	62,900	75	1,499,626	1,310,649	188,976	87		2,999,251	1,242,379		
Urban redevelopment										-	1,341,523	279,691	1,061,832	21	8,049,138	1,617,221	6,431,917	20	k	16,098,277	979,135		
Miscellaneous	3,164	2,174	990	69	18,983	19,735	(752)	104	37,966	20,982											-		
Internal service										-	109,072	49,192	59,880	45	654,433	838,428	(183,995)	128	l	1,308,865	817,842		
Enterprises										-	962,740	615,089	347,651	64	5,776,440	3,420,782	2,355,657		k	11,552,879	4,407,079		
Debt service										-	2,276,026	1,383,871	892,155	61	13,656,158	3,117,871	10,538,287	23	m	27,312,316	2,322,771		
Operating transfers out	73,774	73,774	0	100	442,643	442,643	0	100	885,286	499,691	509,602	509,602	0	100	3,057,612	3,057,613	(2)	100		6,115,226	807,738		
Total Expenditures EXCESS OF REVENUES OVER (UNDER)	\$1,289,647	\$ 1,196,475	\$ 93,172	93	\$7,737,882	\$ 7,370,219	\$ 367,663	95	\$ 15,475,764	\$ 6,747,137	\$6,726,128	\$ 3,932,794	\$ 2,793,334	58	\$ 40,356,769	\$ 18,838,182	\$ 21,518,586	47		\$ 80,713,539	\$ 16,081,755		
EXPENDITURES	\$ (65,807)	\$ 1,886,383	\$ 1,952,189		\$(394,842)	\$ 339,730	\$ 734,572		\$ (789,684)	\$ 510,903	\$ 278,183	\$7,270,129	\$ 6,991,946		\$ 1,669,101	\$ 601,789	\$ (1,067,313)			\$ 3,338,199	\$ 255,904		

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - As discussed earlier in the reports, the City received property taxes for \$2.3 million in December. b) Licenses and permits - One third of annual Business Permit renewals were received in July. c) Intergovernmental - State reimbursement Booking Fee for \$0.04 million to be received in January. d) Miscellaneous - Due to anticipated budget saving budgeted for \$0.2 million.

Other Funds Comments: e) Taxes - As discussed above, the RDA, Enterprises, and BFPD taxes were received for \$3.1 million, \$2.9 million and \$2.4 million respectively. f) Intergovernmental - Gas tax rebate for \$0.3 million will be received in February. The Federal and State Grants budgeted for \$2 million pending on the progress of Highway 101 Bike/Pedestrian Bridge projects. g) Charge for services - The City employee services charge back pending on the progress of capital projects. h) Miscellaneous - Claim settlement not budgeted for \$0.1 million received in August. i) Other financing sources - RDA bonds for \$42.6 million will be issued later. j) General Government - Includes capital items for \$0.5 million for Technology Plan which have not been implemented. k) Highways and streets, Urban redevelopment and Enterprises - Costs will vary pending on progress on capital projects. l) Internal Service - Insurance premiums are due in July for General Liability and Workers Compensation. m) Debt Service - Budget amount based on proposed RDA Debt refinancing.